euroclear

Post-trade made easy

Net value payment

Issuer's/issuer agent's duties

Confirmation of the net value payment to us at 12:00 at the latest (in the money/out of the money)

Net value payments to the account operators at 1:00 p.m. at the latest

Last Trading Day | Last Trading Day + 2 | Expiration Date = Record Date | Payment Date -1 | Payment Date

(Last Trading Day + 5 trading days)

(Expiration Date + 3 banking days at the earliest)

Our duties

Release of the net value payment to the account operators

Payment data balance report to the issuer/payment bank at 11:30 a.m. at the latest